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Message Text

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47
ACTION IO-10

INFO OCT-01 ISO-00 IOE-00 SSO-00 NSCE-00 INRE-00 USIE-00

CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03 NSAE-00 NSC-05

PA-01 PRS-01 SP-02 SS-15 AF-06 ARA-06 EA-07 EUR-12

NEA-10 TRSE-00 AID-05 OMB-01 FRB-03 /101 W
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O 151530Z SEP 75
FM USMISSION USUN NY
TO SECSTATE WASHDC IMMEDIATE 2025

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TREASURY PASS COOPER

E.O. 11652: N/A
TAGS: UNGA, EGEN
SUBJ: SEVENTH SPECIAL SESSION: TRANSFER OF RESOURCES

1. THERE FOLLOWS TEXT OF PROPOSED US STATEMENT OF RESERVES ON SDR/AID LINK (PARA 3); ROLE OF RESERVE CURRENCIES (PARA 12) AND DECISION MAKING (PARA 13).

2. CURRENT TEXT OF RESOLUTION TO WHICH THESE RESERVES REFER BEING SENT IMMEDIATE SEPTEL.

PARAGRAPH II - 3

LINK - HARD

THE U.S. RESERVES ON THIS PARAGRAPH. THE U.S. POSITION REMAINS THAT AN SDR-AID LINK IS AN INAPPROPRIATE MECHANISM FOR PROVIDING ASSISTANCE TO DEVELOPING COUNTRIES AND THAT ESTABLISHMENT OF A LINK WOULD UNDERMINE THE SDR'S MONETARY ROLE.

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LINK - SOFT

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THE U.S. RESERVES ON THIS PARAGRAPH BECAUSE IT IS AMBIGUOUS. THE U.S. POSITION ON THE SDR AID LINK REMAINS UNCHANGED.

PARAGRAPH II - 12 ROLE OF RESERVE CURRENCIES

WHILE WE SHARE THE GENERAL OBJECTIVE OF PLACING THE SDR IN THE CENTER OF THE INTERNATIONAL MONETARY SYSTEM, THE UNITED STATES RESERVES ON THIS PARAGRAPH BECAUSE WE BELIEVE THAT, IN THE ABSENCE OF AGREEMENT ON ALL THE INTER-RELATED COMPONENTS OF A FULLY REFORMED INTERNATIONAL MONETARY SYSTEM, IT IS INAPPROPRIATE AND UNDESIRABLE TO SPECIFY SELECTED AIMS OR ELEMENTS.

PARAGRAPH II - 13 DECISION MAKING

THE U.S. RESERVES ON THIS PARAGRAPH AND BELIEVES THAT PARTICIPATION IN DECISION MAKING IN THE INTER-NATIONAL FINANCIAL INSTITUTIONS MUST BE EQUITABLE FOR ALL MEMBERS, TAKING DUE ACCOUNT OF RELATIVE ECONOMIC POSITIONS AND CONTRIBUTIONS OF RESOURCES TO THE INSTITUTIONS, AS WELL AS EFFICIENT FOR OPERATIONAL DECISION MAKING.
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